

February 2010

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518-446-1118 Phone
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Elmira, NY 14901
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ONLINE
<http://www.sba.gov/ny/syracuse>

All SBA programs and services are provided on a nondiscriminatory basis.

Comments regarding the newsletter are always welcome.

Contact Virginia Smith at virginia.smith@sba.gov or 315-471-9393 ext. 250

Small Business Excellence Luncheons

REMINDER: Save the Date and Nominations Due

Syracuse - Friday, May 7
Albany - Monday, May 10

Small Business Excellence Award nomination submissions are due February 26.

Please visit the website at <http://www.nywbc.org/form/luncheon.html> for table reservations and small business selections forms.

Please contact Cathy Pokines at cathy.pokines@sba.gov or 315-471-9393 ext. 241 with questions.

Micro-Loan Program

SBA's Micro-Loan Program provides small (up to \$35,000) short-term loans for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment. It is designed for small businesses and not-for-profit child-care centers needing small-scale financing and technical assistance for start-up or expansion, and is delivered through specially designated intermediary lenders (nonprofit organizations with experience in lending and technical assistance). Interest rates and terms are negotiated between the borrower and the intermediary.

Micro-Lenders in the Syracuse District:
Adirondack Economic Development Corp.
518-891-5523

Counties Covered: Clinton, Essex, Franklin, Fulton, Hamilton, Herkimer, Jefferson, Lewis, Oneida, Oswego, St. Lawrence, Saratoga, Warren and Washington

Alternatives Federal Credit Union

607-273-4611

Counties Covered: Broome, Chemung, Cortland, Schuyler and Tompkins

Columbia Economic Development Corp.

518-828-4718

County Covered: Columbia

Pathstone Enterprise Center, Inc.

585-340-3304

Counties Covered: Cayuga, Onondaga and Steuben

REDEC Relending Corporation

607-962-3021

Counties Covered: Chemung, Schuyler, Steuben and Tioga

Beginning February 2010, the Syracuse District Office will include micro-loan program totals within the monthly reports.

Please direct any questions to your local Micro-Lender or to your Syracuse District Office Representative.

Community Express Pilot Program Extended

SBA's Community Express Pilot Program has been extended through December 31, 2010. The Community Express loan program allows approved SBA lenders to provide a unique combination of financial and technical assistance to borrowers located in the nation's underserved communities. Eligible communities include SBA's Historically Underutilized

Business Zones (HUBZones) and those communities identified as distressed through the Community Reinvestment Act (CRA). In addition, to encourage small businesses start-ups, eligible loans of \$25,000 or less, may be made regardless of where small businesses are located.

Please contact your local Syracuse District Office Representative with questions.

Syracuse SBA District - YTD FY 10 by County

10/1/09 - 1/31/10

	<u>504 Approvals</u>		<u>7(a) and ARC Approvals</u>		<u>Total 504, 7(a) and ARC</u>	
ALBANY	2	\$746,000	19	\$2,732,500	21	\$3,478,500
BROOME			6	\$1,300,000	6	\$1,300,000
CAYUGA			4	\$221,400	4	\$221,400
CHEMUNG			15	\$3,159,600	15	\$3,159,600
CHENANGO	1	\$289,000	1	\$209,400	2	\$498,400
CLINTON	2	\$1,689,000	2	\$235,000	4	\$1,924,000
COLUMBIA			1	\$300,000	1	\$300,000
CORTLAND			2	\$534,000	2	\$534,000
DELAWARE	1	\$379,000	1	\$20,100	2	\$399,100
ESSEX			5	\$230,000	5	\$230,000
FRANKLIN	1	\$199,000	1	\$5,000	2	\$204,000
FULTON	1	\$206,000	2	\$991,000	3	\$1,197,000
GREENE						
HAMILTON						
HERKIMER	1	\$70,000	7	\$860,000	8	\$930,000
JEFFERSON	2	\$3,151,000	7	\$494,500	9	\$3,645,500
LEWIS	1	\$130,000			1	\$130,000
MADISON			6	\$1,554,000	6	\$1,554,000
MONTGOMERY			1	\$25,000	1	\$25,000
ONEIDA	1	\$65,000	21	\$1,695,300	22	\$1,760,300
ONONDAGA	3	\$464,000	38	\$7,226,400	41	\$7,690,400
OSWEGO	1	\$161,000	10	\$401,500	11	\$562,500
OTSEGO	1	\$70,000	2	\$545,000	3	\$615,000
RENSSELAER	1	\$98,000	6	\$755,000	7	\$853,000
SAINT LAWRENCE			4	\$520,000	4	\$520,000
SARATOGA			29	\$4,303,400	29	\$4,303,400
SCHENECTADY	4	\$4,544,000	3	\$1,577,000	7	\$6,121,000
SCHOHARIE			3	\$320,000	3	\$320,000
SCHUYLER			4	\$222,500	4	\$222,500
STEUBEN			16	\$1,145,900	16	\$1,145,900
TIOGA	1	\$132,000	2	\$244,000	3	\$376,000
TOMPKINS			3	\$865,000	3	\$865,000
WARREN	1	\$226,000	13	\$3,465,000	14	\$3,691,000
WASHINGTON			3	805000	3	805000
YTD Total	25	\$12,619,000	237	\$36,962,500	262	\$49,581,500

Syracuse SBA District Loan Approvals - YTD FY 10 (10/1/09 - 1/31/10)
by number of loans

SBA 7(a) Loan Approvals

M&T Bank	55	\$8,231,800
Five Star Bank	15	\$495,100
New York Business Dev. Corp.	14	\$6,546,000
KeyBank	14	\$3,310,000
The Adirondack Trust Co.	14	\$1,051,600
First Niagara Bank	13	\$1,832,000
Alliance Bank	9	\$972,500
Adirondack Bank	9	\$682,000
The Oneida Savings Bank	8	\$2,005,500
Community Bank	7	\$646,000
Ballston Spa National Bank	7	\$464,300
The Rome Savings Bank	6	\$580,000
Solvay Bank	5	\$780,000
TD Bank	5	\$644,000
Corning FCU	5	\$551,300
Saratoga National Bank	5	\$230,000
HSBC Bank USA	4	\$457,400
Citizens & Northern Bank	4	\$451,000
Superior Financial Group	4	\$25,000
NBT Bank	3	\$262,000
The Elmira Savings Bank	3	\$215,000
Citizens Bank	3	\$215,000
Tompkins Trust Company	3	\$128,000
Chemung Canal Trust Co.	2	\$1,394,000
Steuben Trust Co.	2	\$222,600
Pathfinder Bank	2	\$125,000
Live Oak Banking Company	1	\$1,320,000
Tioga State Bank	1	\$710,000
NCB, FSB	1	\$610,000
Sperry Associates FCU	1	\$518,400
Shinhan Bank America	1	\$300,000
Newtek Small Bus. Finance	1	\$242,000
Wilber National Bank	1	\$209,400
Watertown Savings Bank	1	\$142,500
Glens Falls National Bank	1	\$135,000
First National Bank of Scotia	1	\$95,000
Fulton Savings Bank	1	\$35,000

SBA 7(a) Loan Approvals

SEFCU	1	\$35,000
Bank of America	1	\$25,000
Innovative Bank	1	\$25,000
Empower FCU	1	\$23,000
JPMorgan Chase Bank	<u>1</u>	<u>\$20,100</u>
Total 7(a) and ARC loans	237	\$36,962,500

SBA 504 Loan Approvals

Empire State Certified Dev. Corp.	21	\$11,994,000
Greater Syracuse Business Dev. Corp.	3	\$464,000
Operation Oswego County	<u>1</u>	<u>\$161,000</u>
Total 504 Loan Approvals	25	\$12,619,000

Total 7(a) & 504 Loan Approvals 262 \$49,581,500

504 Third Party Lenders

NBT Bank	5	\$2,438,000
M&T Bank	3	\$4,826,000
First Niagara Bank	3	\$1,157,566
Community Bank	3	\$658,500
HSBC Bank USA	2	\$1,707,025
Watertown Savings Bank	1	\$4,949,647
First National Bank of Scotia	1	\$2,630,000
Glens Falls National Bank	1	\$640,000
TD Bank	1	\$267,500
National Union Bank of Kinderhook	1	\$252,500
KeyBank	1	\$250,000
Pathfinder Bank	1	\$195,677
New York Business Dev. Corp.	1	\$180,000
Citizens Bank	<u>1</u>	<u>\$117,500</u>
Total Third Party Loans	25	\$20,269,915

Micro-Loan Lenders

Alternatives Federal Credit Union	10	\$143,400
Adirondack Economic Dev. Corp.	6	\$88,621
Columbia Economic Dev. Corp.	<u>2</u>	<u>\$44,500</u>
Total Micro-Loan Lenders	18	\$276,521

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